

COLLEGE ALTERNATE – PART I

A.C.A. §§ 24-7-801-808

DEFINITIONS

1. **Staff Member** means both teachers and administrative officers eligible for membership in the Teacher Retirement System.
2. **Alternate Retirement Plan** means a retirement plan based on purchase of contracts providing retirement and death benefits for teachers and administrative officers.
3. Any staff member employed after the establishment of the alternate retirement plan shall participate in such plan or in the Teacher Retirement plan.
4. Any staff member employed prior to July 1, 1969, who is a member of the Teacher Retirement System shall continue such membership or shall participate in the alternate plan.
5. Eligibility to participate in the alternate retirement plan is as follows, except that on or after July 1, 1993, until December 31, 1993, any staff member employed or appointed by a college or university who has less than ten (10) years of member service in the Retirement System and who has not already so elected, may elect to terminate his membership in the Retirement System and participate in the alternate retirement plan established by the employing college or university:
 - A. An employee of a state-supported institution of higher learning covered by the Arkansas Teacher Retirement System who is a compulsory member of the System may elect, within one year from the date of his employment, to participate in the alternate retirement plan of the institution. Such election shall be in writing and filed with the Teacher Retirement System and the institution. All accumulated contributions made by the member shall be refunded.
 - B. Any staff member who does not make the election within one year after becoming eligible must remain a member of the Teacher Retirement System until completing 10 years of membership service. At that time, the member will again become eligible to elect to participate in the alternate plan. He or she may leave contributions in the System or withdraw. Such election shall be in writing and filed with (1) ATRS and (2) the college. If the member chooses to leave contributions in the System, the effective date

of such elections shall be the July 1 next following the date the election is filed.

6. Any staff member with five (5) or more years who elects or has elected to participate in the alternate plan and has left contributions in the Teacher Retirement System shall qualify for vested annuity on or after attaining age 60 as determined by the benefit formula in effect at the time of retirement, subject to earnings limitations as provided by the law.
7. A.C.A. § 4-7-1003 requires certain employees of state universities and community colleges to be enrolled in the Arkansas Public Employees Retirement System (APERS) rather than the Arkansas Teacher Retirement System (ATRS). Beginning November 20, 1997, those individuals first employed by the various colleges, universities, or community colleges and are in pay grade of 17 and below will become members of APERS. All members of APERS who are promoted to a position Grade 18 and above will automatically become a member of ATRS or the college alternate plan unless they choose to remain in APERS. (Revised November 18, 1997.)

RULES

1. Service for the year in which a member changes to the college alternate retirement plan will be adjusted by Data Processing of Teacher Retirement as follows:

Service Reported D2A for each year	Service Credit Allowed by TRS	Converted to Computer Days
0 - 44 days	0 year	0 - 29 days
45 - 89 days	$\frac{1}{4}$ year	30 - 59 days
90 - 134 days	$\frac{1}{2}$ year	60 - 89 days
135 - 179 days	$\frac{3}{4}$ year	90 - 119 days
180 days	1 year	120 days

2. After a person makes the election to participate in the college alternate plan, he or she may not again become an active participant in the Teacher Retirement System unless he/she becomes employed in a position covered by the System, but not covered by the college alternate plan.
3. Benefits for a deferred, inactive member who is participating in the college alternate retirement plan can become effective the first of the month after filing an Application for Teacher Retirement Annuity form, provided:
 - A. The member has attained age 60.
 - B. The member has terminated employment in a covered position.